

2012 Madison County Property Tax Report with Comparison to 2011

Legislative Services Agency

August 2012



This report describes property tax changes in Madison County between 2011 and 2012. In 2012 tax changes in each county were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. In 2012, for the first time in years, tax bill changes were not affected by statewide policy changes. The big 2008 tax reform was fully phased in by 2011. There were some statewide trends. The effects of the Great Recession lingered in many counties, depressing assessed value growth. Taxes in rural counties were affected by a large increase in farmland assessed values.

In Madison County the average tax bill for all taxpayers decreased by 6.3%. This tax bill drop was the result of a 0.3% increase in the tax levy of all local government units and a 4.0% increase in certified net assessed value. Homestead and business net assessments fell, which may have been a legacy of the recession. Other residential assessments increased, and agricultural assessments increased substantially. Certified net assessed value rose by more than the levy, so tax rates fell in most Madison County tax districts. Madison County's tax cap credits as a percentage of levies rose slightly, by 0.7% in 2012.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2012	-6.3%	\$117,170,485	\$3,356,152,554	25.2%
Change		0.3%	4.0%	0.7%
2011	7.3%	\$116,858,597	\$3,228,551,964	24.5%

Homestead Property Taxes

Homestead property taxes decreased 3.5% on average in Madison County in 2012. Tax rates fell in three-quarters of Madison County tax districts. The county average tax rate dropped by 3.6%. The percentage of homesteads at their tax caps decreased from 29.1% in 2011 to 26.1% in 2012. Madison County's local property tax credit rates were almost unchanged in 2012.

Comparable Homestead Property Tax Changes in Madison County

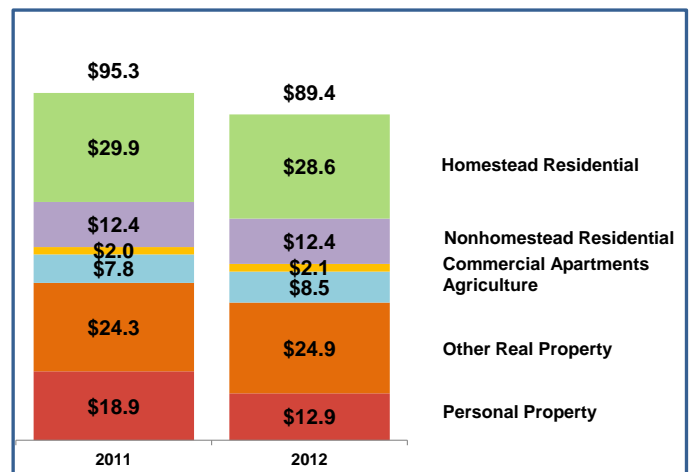
	2011 to 2012	
	Number of Homesteads	% Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	9,904	25.6%
No Change	6,502	16.8%
Lower Tax Bill	22,331	57.6%
Average Change in Tax Bill	-3.5%	
Detailed Change in Tax Bill		
20% or More	1,825	4.7%
10% to 19%	1,805	4.7%
1% to 9%	6,274	16.2%
0%	6,502	16.8%
-1% to -9%	12,895	33.3%
-10% to -19%	5,336	13.8%
-20% or More	4,100	10.6%
Total	38,737	100.0%

Note: Percentages may not total due to rounding.

Net Tax Bill Changes - All Property Types

The largest part of Madison County's 2012 net property taxes were paid by business owners on their land and buildings (other real) and business equipment (personal), and by homeowners. Net tax bills for all taxpayers decreased 6.3% in Madison County in 2012. Net taxes were higher for all property categories except homesteads and personal property. Personal property tax bills dropped substantially.

Comparison of Net Property Tax by Property Type (In Millions)



Tax Rates, Levies, and Assessed Values

Property tax rates decreased in about three-quarters of Madison County tax districts. The average tax rate fell by 3.6%, because a small levy increase was offset by a larger increase in certified net assessed value.

Levies in Madison County increased slightly by 0.3%. The largest levy increase was in the Frankton-Lapel Community School Corporation, due to increases in the debt service and transportation funds. The South Madison School Corporation had a large decrease in its debt service fund and smaller decreases in its bus replacement and capital projects funds.

Madison County's total net assessed value decreased 0.2% in 2012. Agricultural net assessments rose 15.7%. The large increase in agricultural assessed value was due to the 16% increase in the base rate assessment of farmland, from \$1,290 to \$1,500 per acre for taxes in 2012. Combined nonagricultural net assessments fell 2.0%, due to decreases in homestead and business assessments. This decline may be a lingering effect of the Great Recession.

Property Type	Gross AV 2011	Gross AV 2012	Gross AV Change	Net AV 2011	Net AV 2012	Net AV Change
Homesteads	\$3,638,661,520	\$3,569,350,034	-1.9%	\$1,265,609,709	\$1,255,229,365	-0.8%
Other Residential	640,943,298	645,643,715	0.7%	619,075,650	631,172,145	2.0%
Ag Business/Land	377,140,850	436,984,698	15.9%	375,505,075	434,609,045	15.7%
Business Real/Personal	1,976,387,859	1,982,406,821	0.3%	1,414,238,244	1,345,541,638	-4.9%
Total	\$6,633,133,527	\$6,634,385,268	0.0%	\$3,674,428,678	\$3,666,552,193	-0.2%

Net AV equals Gross AV less deductions and exemptions • Tax rates are calculated on Net AV • Circuit breaker tax caps are calculated on Gross AV

Tax Cap (Circuit Breaker) Credits

Property taxes are capped at 1% of gross assessed value for homesteads, 2% for other residential property (including rental housing and second homes) and farmland, and 3% for business land, buildings, and equipment. Taxpayers receive credits when their tax bills exceed the caps. Credits are revenue lost to local governments.

Total tax cap credits in Madison County were \$32.3 million, or 25.2% of the levy. This was much more than the state average percentage of the levy of 9.2% and much more than the median value of 3.2% among all counties. Tax rates are the main determinant of tax cap credits, and Madison County's tax rates were much higher than the state median.

Most of the total tax cap credits were in the 2% nonhomestead/farmland category and the 3% business real and personal category. The largest percentage losses were in the city of Anderson, Anderson School Corporation, Anderson Township, and the Anderson Stony Creek Library District, where district tax rates were near \$5 per \$100 assessed value. The largest dollar losses were in the city of Anderson, Anderson School Corporation, and the county unit.

Tax Cap Credits by Category

Tax cap credits decreased slightly in Madison County in 2012 by \$106,216, or 0.3%. The percentage of the levy lost to credits rose by 0.7%. There were no major changes in state policy to affect tax cap credits in 2012. Madison County credits increased in the 2% category because tax rates increased in several districts with \$2 to \$3 tax rates, which increased tax cap credits for property in that category.

Tax Cap Category	2011	2012	Difference	% Change
1%	\$4,738,994	\$3,763,997	-\$974,997	-20.6%
2%	11,184,378	14,865,353	3,680,974	32.9%
3%	16,421,344	13,621,085	-2,800,259	-17.1%
Elderly	58,333	46,399	-11,934	-20.5%
Total	\$32,403,049	\$32,296,834	-\$106,216	-0.3%
% of Levy	24.5%	25.2%		0.7%

Madison County Levy Comparison by Taxing Unit

Taxing Unit						% Change			
	2008	2009	2010	2011	2012	2008 - 2009	2009 - 2010	2010 - 2011	2011 - 2012
County Total	148,007,485	112,635,830	114,850,975	116,858,597	117,170,485	-23.9%	2.0%	1.7%	0.3%
State Unit	100,892	0	0	0	0	-100.0%			
Madison County	28,363,200	19,700,685	20,394,649	20,866,130	21,365,267	-30.5%	3.5%	2.3%	2.4%
Adams Township	134,659	165,928	170,157	146,568	90,011	23.2%	2.5%	-13.9%	-38.6%
Anderson Township	388,508	403,987	418,642	430,171	442,724	4.0%	3.6%	2.8%	2.9%
Boone Township	29,970	30,601	30,093	30,850	30,166	2.1%	-1.7%	2.5%	-2.2%
Duck Creek Township	33,098	32,513	71,972	66,853	46,378	-1.8%	121.4%	-7.1%	-30.6%
Fall Creek Township	310,488	432,002	334,001	334,922	339,305	39.1%	-22.7%	0.3%	1.3%
Green Township	87,285	100,897	104,054	101,580	104,130	15.6%	3.1%	-2.4%	2.5%
Jackson Township	28,199	30,226	31,345	44,631	44,242	7.2%	3.7%	42.4%	-0.9%
Lafayette Township	100,798	85,671	90,260	57,122	59,220	-15.0%	5.4%	-36.7%	3.7%
Monroe Township	173,424	173,385	179,748	180,133	191,826	0.0%	3.7%	0.2%	6.5%
Pipe Creek Township	218,695	223,942	231,975	316,960	295,578	2.4%	3.6%	36.6%	-6.7%
Richland Township	187,472	190,876	195,625	299,480	300,963	1.8%	2.5%	53.1%	0.5%
Stony Creek Township	80,038	78,208	80,259	31,389	32,616	-2.3%	2.6%	-60.9%	3.9%
Union Township	322,265	328,454	134,987	147,374	146,346	1.9%	-58.9%	9.2%	-0.7%
Van Buren Township	94,660	99,306	165,057	161,672	170,761	4.9%	66.2%	-2.1%	5.6%
Anderson Civil City	24,792,587	26,213,399	25,899,021	25,947,444	26,059,087	5.7%	-1.2%	0.2%	0.4%
Elwood Civil City	3,697,950	3,439,830	3,178,138	4,075,948	3,837,063	-7.0%	-7.6%	28.2%	-5.9%
Alexandria Civil City	2,212,553	2,004,250	2,141,852	2,196,907	2,233,910	-9.4%	6.9%	2.6%	1.7%
Chesterfield Civil Town	452,172	492,964	502,888	525,671	533,900	9.0%	2.0%	4.5%	1.6%
Country Club Heights Civil Town	24,213	27,875	28,934	29,703	30,632	15.1%	3.8%	2.7%	3.1%
Edgewood Civil Town	217,009	210,757	229,476	235,498	242,855	-2.9%	8.9%	2.6%	3.1%
Frankton Civil Town	134,931	156,229	161,580	162,176	162,244	15.8%	3.4%	0.4%	0.0%
Ingalls Civil Town	215,893	274,390	297,236	268,872	324,934	27.1%	8.3%	-9.5%	20.9%
Lapel Civil Town	226,458	244,993	255,912	374,385	381,460	8.2%	4.5%	46.3%	1.9%
Markleville Civil Town	56,807	62,046	64,473	66,176	392,006	9.2%	3.9%	2.6%	492.4%
Orestes Civil Town	82,250	85,008	79,113	107,185	99,830	3.4%	-6.9%	35.5%	-6.9%
Pendleton Civil Town	1,466,780	1,650,572	1,585,600	1,676,493	1,627,218	12.5%	-3.9%	5.7%	-2.9%
River Forest Civil Town	5,739	3,896	4,449	4,920	4,954	-32.1%	14.2%	10.6%	0.7%
Summitville Civil Town	177,212	188,557	195,836	200,423	207,347	6.4%	3.9%	2.3%	3.5%
Woodlawn Heights Civil Town	7,327	6,616	7,470	7,667	7,908	-9.7%	12.9%	2.6%	3.1%
Madison-Grant United School Corp	1,961,665	1,156,591	1,216,380	1,220,547	1,267,641	-41.0%	5.2%	0.3%	3.9%
Frankton-Lapel Community School Corp	9,151,407	6,585,638	7,106,976	6,924,837	8,214,684	-28.0%	7.9%	-2.6%	18.6%
South Madison Community School Corp	16,304,690	11,063,547	11,779,097	11,806,987	10,280,410	-32.1%	6.5%	0.2%	-12.9%
Alexandria Community School Corp	4,070,231	1,818,176	1,516,012	2,189,431	1,958,038	-55.3%	-16.6%	44.4%	-10.6%
Anderson Community School Corp	40,089,738	25,601,986	26,737,110	26,166,575	26,515,578	-36.1%	4.4%	-2.1%	1.3%
Elwood Community School Corp	6,229,893	3,481,423	3,173,540	2,910,521	2,859,599	-44.1%	-8.8%	-8.3%	-1.7%
Alexandria-Monroe Public Library	412,104	428,484	444,655	456,353	470,670	4.0%	3.8%	2.6%	3.1%
And-And, Stoney Creek Union Twp Lib	3,422,189	3,621,286	3,759,809	3,856,709	3,972,273	5.8%	3.8%	2.6%	3.0%
Pendleton Community Public Library	799,235	616,174	677,158	1,085,767	599,644	-22.9%	9.9%	60.3%	-44.8%
North Madison County Library System	834,352	855,356	896,011	866,811	938,051	2.5%	4.8%	-3.3%	8.2%
Independence Fire	19,327	17,666	19,951	20,472	20,524	-8.6%	12.9%	2.6%	0.3%
East Central Indiana Solid Waste	243,822	251,440	259,474	258,284	268,492	3.1%	3.2%	-0.5%	4.0%
City of Anderson Redevelopment	0	0	0	0	0				
Pendleton Town Redevelopment Comm	45,300	0	0	0	0	-100.0%			

Madison County 2012 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	LOIT PTRC	Credit Rates					Net Tax Rate, Homesteads
				COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
48001	Adams Township	2.3694	3.4595%	--	13.0947%	--	--	--	1.9772
48002	Markleville Town	2.7184	3.4595%	--	13.0947%	--	--	--	2.2684
48003	Anderson City - Anderson Twp	4.9137	3.4595%	--	13.0947%	--	--	--	4.1003
48004	Country Club Heights	3.2290	3.4595%	--	13.0947%	--	--	--	2.6945
48005	Edgewood Town	3.3817	3.4595%	--	13.0947%	--	--	--	2.8219
48006	River Forest Town	3.2161	3.4595%	--	13.0947%	--	--	--	2.6837
48007	Woodlawn Heights Town	3.4588	3.4595%	--	13.0947%	--	--	--	2.8862
48008	Boone Township	1.6680	3.4595%	--	13.0947%	--	--	--	1.3919
48009	Duck Creek Township - Madison	1.7894	3.4595%	--	13.0947%	--	--	--	1.4932
48010	Duck Creek Twp - Elwood School	2.1682	3.4595%	--	13.0947%	--	--	--	1.8093
48011	Elwood City - Duck Creek Twp	4.0841	3.4595%	--	13.0947%	--	--	--	3.4080
48012	Fall Creek Township	2.4726	3.4595%	--	13.0947%	--	--	--	2.0633
48013	Pendleton Town	2.8678	3.4595%	--	13.0947%	--	--	--	2.3931
48014	Green Township	2.2122	3.4595%	--	13.0947%	--	--	--	1.8460
48015	Ingalls Town	3.4484	3.4595%	--	13.0947%	--	--	--	2.8775
48016	Jackson Township	2.5754	3.4595%	--	13.0947%	--	--	--	2.1491
48017	Lafayette Twp-W Central School	2.8252	3.4595%	--	13.0947%	--	--	--	2.3575
48018	Lafayette Twp - Anderson School	2.7451	3.4595%	--	13.0947%	--	--	--	2.2907
48019	Anderson City-Lafayette Twp	4.9090	3.4595%	--	13.0947%	--	--	--	4.0964
48020	Frankton Town - Lafayette Twp	3.3479	3.4595%	--	13.0947%	--	--	--	2.7937
48021	Monroe Township	1.5310	3.4595%	--	13.0947%	--	--	--	1.2776
48022	Alexandria City	3.5500	3.4595%	--	13.0947%	--	--	--	2.9623
48024	Orestes Town	1.7421	3.4595%	--	13.0947%	--	--	--	1.4537
48025	Pipe Creek Twp-W Cent School	2.8046	3.4595%	--	13.0947%	--	--	--	2.3403
48026	Pipe Creek Twp-Elwood School	2.1204	3.4595%	--	13.0947%	--	--	--	1.7694
48027	Elwood City-Pipe CreekTwp	4.1065	3.4595%	--	13.0947%	--	--	--	3.4267
48028	Frankton Town-Pipe CreekTwp	3.3622	3.4595%	--	13.0947%	--	--	--	2.8056
48029	Richland Township	2.5735	3.4595%	--	13.0947%	--	--	--	2.1475
48030	Anderson City-Richland Twp	4.8876	3.4595%	--	13.0947%	--	--	--	4.0785
48031	Stony Creek Township	2.9378	3.4595%	--	13.0947%	--	--	--	2.4515
48032	Lapel Town	3.4781	3.4595%	--	13.0947%	--	--	--	2.9023
48033	Union Township	2.8564	3.4595%	--	13.0947%	--	--	--	2.3835
48034	Anderson City-Union Twp	4.8848	3.4595%	--	13.0947%	--	--	--	4.0762
48035	Chesterfield Town	3.9178	3.4595%	--	13.0947%	--	--	--	3.2692
48036	Van Buren Township	1.8894	3.4595%	--	13.0947%	--	--	--	1.5766
48037	Summitville Town	2.6819	3.4595%	--	13.0947%	--	--	--	2.2379
48038	Anderson-Adams	4.4889	3.4595%	--	13.0947%	--	--	--	3.7458
48039	Anderson-Fall Creek	4.3153	3.4595%	--	13.0947%	--	--	--	3.6009
48040	Anderson Laf WC	4.8757	3.4595%	--	13.0947%	--	--	--	4.0686
48041	Pendleton Green	2.8908	3.4595%	--	13.0947%	--	--	--	2.4123
48042	Pendleton Green Ag	2.2122	3.4595%	--	13.0947%	--	--	--	1.8460
48043	Pendleton Fall Creek Ag	2.4726	3.4595%	--	13.0947%	--	--	--	2.0633

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Madison County 2012 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	3,550,994	14,104,623	11,436,041	45,418	29,137,077	117,170,485	24.9%
<i>TIF Total</i>	213,003	760,730	2,185,043	981	3,159,757	11,001,430	28.7%
<i>County Total</i>	3,763,997	14,865,353	13,621,085	46,399	32,296,834	128,171,915	25.2%
Madison County	527,196	2,121,564	1,534,029	8,643	4,191,432	21,365,267	19.6%
Adams Township	529	3,278	1,261	45	5,113	90,011	5.7%
Anderson Township	21,604	76,239	71,081	136	169,060	442,724	38.2%
Boone Township	0	0	0	27	27	30,166	0.1%
Duck Creek Township	113	228	5	31	377	46,378	0.8%
Fall Creek Township	5,207	10,513	255	61	16,035	339,305	4.7%
Green Township	835	2,533	162	26	3,555	104,130	3.4%
Jackson Township	608	3,220	0	1	3,829	44,242	8.7%
Lafayette Township	423	7,969	3,451	39	11,883	59,220	20.1%
Monroe Township	303	2,211	906	58	3,479	191,826	1.8%
Pipe Creek Township	2,262	24,502	11,042	208	38,014	295,578	12.9%
Richland Township	2,883	22,650	312	201	26,047	300,963	8.7%
Stony Creek Township	848	3,366	271	16	4,502	32,616	13.8%
Union Township	2,972	8,331	330	172	11,804	146,346	8.1%
Van Buren Township	28	2,073	0	4	2,105	170,761	1.2%
Anderson Civil City	1,192,374	4,406,790	4,513,759	7,076	10,119,998	26,059,087	38.8%
Elwood Civil City	47,197	467,957	455,063	2,145	972,362	3,837,063	25.3%
Alexandria Civil City	38,656	281,723	115,443	948	436,769	2,233,910	19.6%
Chesterfield Civil Town	6,138	82,310	32,194	223	120,865	533,900	22.6%
Country Club Heights Civil Town	3,770	1,336	328	0	5,433	30,632	17.7%
Edgewood Civil Town	12,138	13,960	2,185	119	28,403	242,855	11.7%
Frankton Civil Town	1,555	17,330	4,433	345	23,663	162,244	14.6%
Ingalls Civil Town	2,564	39,163	7,934	195	49,856	324,934	15.3%
Lapel Civil Town	16,720	38,059	7,252	339	62,370	381,460	16.4%
Markleville Civil Town	2,915	15,028	0	199	18,143	392,006	4.6%
Orestes Civil Town	0	0	0	4	4	99,830	0.0%
Pendleton Civil Town	35,877	85,769	0	269	121,915	1,627,218	7.5%
River Forest Civil Town	909	0	6	0	915	4,954	18.5%
Summitville Civil Town	136	10,011	0	0	10,148	207,347	4.9%
Woodlawn Heights Civil Town	1,783	324	32	0	2,139	7,908	27.0%
Madison-Grant United School Corp	125	9,149	0	454	9,727	1,267,641	0.8%
Frankton-Lapel Community School Corp	127,138	917,258	55,865	5,301	1,105,563	8,214,684	13.5%
South Madison Community School Corp	128,070	385,299	231,183	2,515	747,068	10,280,410	7.3%
Alexandria Community School Corp	11,657	84,952	34,811	616	132,037	1,958,038	6.7%
Anderson Community School Corp	1,126,427	3,937,395	3,483,307	10,726	8,557,855	26,515,578	32.3%
Elwood Community School Corp	27,180	274,784	261,935	1,723	565,622	2,859,599	19.8%
Alexandria-Monroe Public Library	2,802	20,421	8,368	148	31,739	470,670	6.7%
And-And, Stoney Creek Union Twp Lib	172,335	595,292	534,501	1,554	1,303,683	3,972,273	32.8%
Elwood Public Library	0	0	0	0	0	0	
Pendleton Community Public Library	8,544	23,188	9,125	116	40,973	599,644	6.8%
North Madison County Library System	6,920	80,940	35,852	624	124,337	938,051	13.3%
Independence Fire	4,627	841	83	0	5,550	20,524	27.0%
Anderson Redevelopment Commission	0	0	0	0	0	0	
City of Anderson Sanitary District	0	0	0	0	0	0	
Chesterfield Park	0	0	0	0	0	0	
Pendleton Park	0	0	0	0	0	0	
East Central Indiana Solid Waste	6,625	26,667	19,278	109	52,678	268,492	19.6%
Pendleton Fallcreek Park & Recreations	0	0	0	0	0	0	
City of Anderson Redevelopment	0	0	0	0	0	0	
Pendleton Town Redevelopment Comm	0	0	0	0	0	0	
TIF - Anderson TIF	213,003	729,980	1,803,895	981	2,747,858	7,305,933	37.6%
TIF - Farm Allocation Area	0	621	0	0	621	1,111	55.8%
TIF - Kroger	0	0	56,014	0	56,014	157,845	35.5%
TIF - Scatterfield TIF	0	0	137,735	0	137,735	388,130	35.5%
TIF - Pendleton TIF	0	7,829	0	0	7,829	610,717	1.3%
TIF - Alexandria	0	0	3,597	0	3,597	29,890	12.0%
TIF - Anderson Fallcreek TIF	0	16,727	183,803	0	200,531	741,228	27.1%
TIF - Flagship Expansion West	0	5,573	0	0	5,573	11,103	50.2%
TIF - Nestle TIF	0	0	0	0	0	1,755,473	0.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the

municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.